



OFFICE OF HOUSING

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-8000

MEMORANDUM FOR: Lopa P. Kolluri, Principal Deputy Assistant Secretary
Office of Housing - Federal Housing Administration, H

THROUGH: Vance T. Morris, Associate General Deputy Assistant Secretary for
Housing-Federal Housing Administration, H

FROM: Ethan D. Handelman, Deputy Assistant Secretary for
Multifamily Housing Programs, HT

SUBJECT: Waiver of Submission Deadline for Certain Financial Reports for Owners of
Multifamily Projects and Residential Care Facilities

The Office of Multifamily Housing Programs and the Office of Healthcare Programs requests a waiver (attached) of the regulation at 24 CFR 5.801(a)(3) and (a)(4), requiring that owners of certain multifamily projects and residential care facilities submit specified financial information. The timeframe for submission of such financial information is delineated in 24 CFR 5.801(c)(2).

This waiver is limited to entities which, pursuant to the above provision, are required to make a timely submission of annual, audited financial statement through HUD's Financial Assessment system (FASS) between October 1, 2020 and June 30, 2021. The purpose of the waiver is to provide additional time for such entities to submit the required financial information to HUD given the impact the COVID-19 pandemic is having on projects and facilities in ways that may delay the ability of owners and their auditors to timely submit this required financial information. The COVID-19 pandemic continues to have an adverse impact on owners and auditors ability to submit the required information. As a result, the Office of Multifamily Housing Programs and the Office Healthcare Programs request that HUD enact the proposed waiver until June 30, 2021 for the aforementioned entities. Waivers were already granted to extend the timeframe for submission of financial information due on or before September 30, 2020, and the deadline of September 30, 2020 remains in place for such financial statements.

If you have any questions, please contact Michael Bruggman at (202) 402-5619 or at Michael.bruggman@hud.gov.

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